

**Board Members**

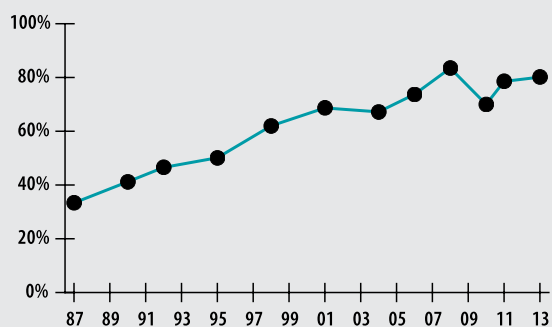
John J. Richard (Chairperson),  
Paul R. Doig, David R. LaPlante,  
Mark R. O'Donnell, John F. Picone

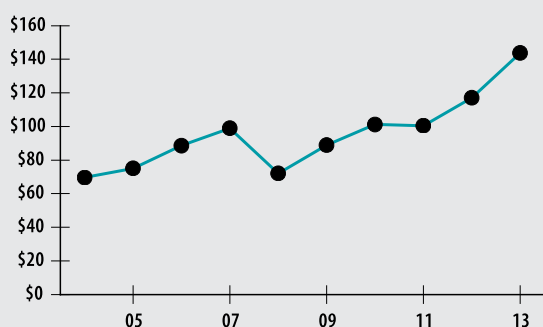
**Board Administrator**

Kerry Boudreau

**Board Meeting**

Varies

**FUNDED RATIO (1987-2013)**

**INVESTMENT RETURN (2009-2013, 5 YEAR AND 29 YEAR AVERAGES)**

**ASSET GROWTH (2004-2013) (MARKET VALUE IN MILLIONS)**

**INVESTMENT RETURN HISTORY**
**29 years 2013**

8.83%

**28 years 2012**

8.39%

**27 years 2011**

8.15%

**10 years 2013**

7.48%

**10 years 2012**

7.16%

**10 years 2011**

5.27%

**5 years 2013**

13.31%

**5 years 2012**

1.75%

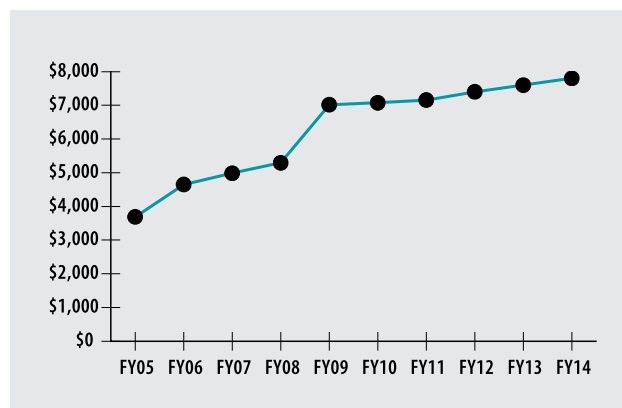
**5 years 2011**

0.99%

**ACTUARIAL**

▶ Funded Ratio	80.2%
▶ Date of Last Valuation	01/13
▶ Actuary	Stone Consulting
▶ Assumed Rate of Return	6.75%
▶ Funding Schedule	2.5-3.0% Total Increasing
▶ Year Fully Funded	2019
▶ Unfunded Liability	\$28.9 M
▶ Total Pension Appropriation (Fiscal 2014)	\$7.8 M

	ACTIVE	RETIRED
▶ Number of Members	577	370
▶ Total Payroll/Benefit	\$24.8 M	\$7.7 M
▶ Average Salary/Benefit	\$43,100	\$20,700
▶ Average Age	47	74
▶ Average Service	12.3 years	NA

**10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)**

**EARNED INCOME OF DISABILITY RETIREES (2012)**

▶ Number of Disability Retirees	38
▶ Number Who Reported Earnings	14
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2013 Return	21.82%
▶ 2013 Market Value	\$143.8 M
▶ 2009-2013 (Annualized)	13.31%
▶ 1985-2013 (Annualized)	8.83%